

NAVIGATOR CO₂, POET SIGN LETTER OF INTENT TO CAPTURE, TRANSPORT, AND STORE FIVE (5) MILLION TONS OF CO₂ ANNUALLY



NEWS PROVIDED BY

Navigator CO₂ Ventures LLC →

Jun 07, 2022, 07:00 ET

Navigator to provide CCUS services for POET's facilities in Iowa, Nebraska, and South Dakota

DALLAS, June 7, 2022 /PRNewswire/ -- Navigator CO₂ Ventures LLC ("Navigator") announced today that they have signed a Letter of Intent to provide carbon capture, utilization, and storage (CCUS) services to POET, the world's largest producer of biofuel and a global leader in sustainable bioproducts, on Navigator's Heartland Greenway system.

Continue Reading





NAVIGATOR CO₂, POET SIGN LETTER OF INTENT TO CAPTURE, TRANSPORT, AND STORE FIVE (5) MILLION TONS OF CO₂ ANNUALLY



The agreement outlines Navigator's integrated CCUS services for approximately five (5) million metric tons of POET's biogenic CO₂ annually and establishes a collaborative path for the development of a central carbon offset marketplace and carbon use logistics platform. The system will phase in 18 of POET's bioprocessing facilities across Iowa, Nebraska, and South Dakota, and is on schedule for operational in-service in 2025.

"We recognize that now is the time to take bold action to preserve our planet for future generations," said Jeff Broin, POET Founder and CEO. "POET has been a leader in low-carbon biofuels and CO₂ capture for commercial use for decades, and this project is another significant step in utilizing bioprocessing to accelerate our path to net-zero. We choose our partners

carefully, and we believe Navigator has the expertise to deliver long-term value to rural America by further positioning agricultural commodities as a viable source of low-carbon liquid fuels to power our future."

Both parties will leverage their respective expertise – relying on the unique breadth and scale of Navigator's infrastructure development, construction, and operations and POET's market-leading position in CO₂ distribution, marketing, and logistics management. The joint efforts will create the largest combined distribution network for high-quality, biogenic CO₂.

"This agreement is a testament to two industries coming together and using their resources to pave innovative pathways toward carbon neutrality and a more sustainable future. The breadth, scale, and technical acumen of each party's platform is unmatched," said Matt Vining, Chief Executive Officer of Navigator. "POET is an industry pioneer that has built a company on the pillars of safety, integrity, innovation, and being a good neighbor in the communities they call home, all of which align entirely with the culture and track record of Navigator. We look forward to this partnership with POET as we continue to fulfill our mission to provide sustainable carbon solutions to our communities, consumers, and customers."

With the addition of POET to the platform, Navigator's Heartland Greenway system will provide CCUS services for more than 30 industrial processors across the agriculture and food production value chains, representing over ten (10) million tons of annual CO₂ emissions, including the two (2) largest bioethanol producers in the United States, in addition to highly efficient single-site production facilities. Navigator's unique platform will now mobilize efforts to deliver up to 15 million tons annually of CCUS services through new pipeline laterals and parallel development of multiple storage sites.

About Navigator CO₂ Ventures

Navigator CO₂ Ventures is a company developed and managed by the Navigator Energy Services management team with over 180 years of collective industry experience. The company specializes in CCUS, and the management team has safely constructed and operated over 1,300 miles of new infrastructure since being founded in 2012. We are committed to building and operating our projects to meet and exceed safety requirements while minimizing

the collective impact on the environment, landowners, and the public during construction and ongoing operations. For more information about Navigator CO₂ and the Heartland Greenway, visit our websites at: navigatorco2.com and heartlandgreenway.com.

About POET

POET's vision is to create a world in sync with nature. As the world's largest producer of biofuel and a global leader in sustainable bioproducts, POET creates plant-based alternatives to fossil fuels that unleash the regenerative power of agriculture and cultivate opportunities for America's farm families. Founded in 1987 and headquartered in Sioux Falls, POET operates 33 bioprocessing facilities across eight states and employs more than 2,200 team members. With a suite of bioproducts that includes Dakota Gold and NexPro feed, Voilà corn oil, purified alcohol, renewable CO₂ and JIVE asphalt rejuvenator, POET nurtures an unceasing commitment to innovation and advances powerful, practical solutions to some of the world's most pressing challenges. Today, POET holds more than 80 patents worldwide and continues to break new ground in biotechnology, yielding ever-cleaner and more efficient renewable energy. In 2021, POET released its inaugural Sustainability Report pledging carbon neutrality by 2050.

For more information, please contact:

Andrew Bates

515-201-5860

abates@fin-strategies.com

Erin Smith

605-370-4635

erin.smith@poet.com

SOURCE Navigator CO₂ Ventures LLC